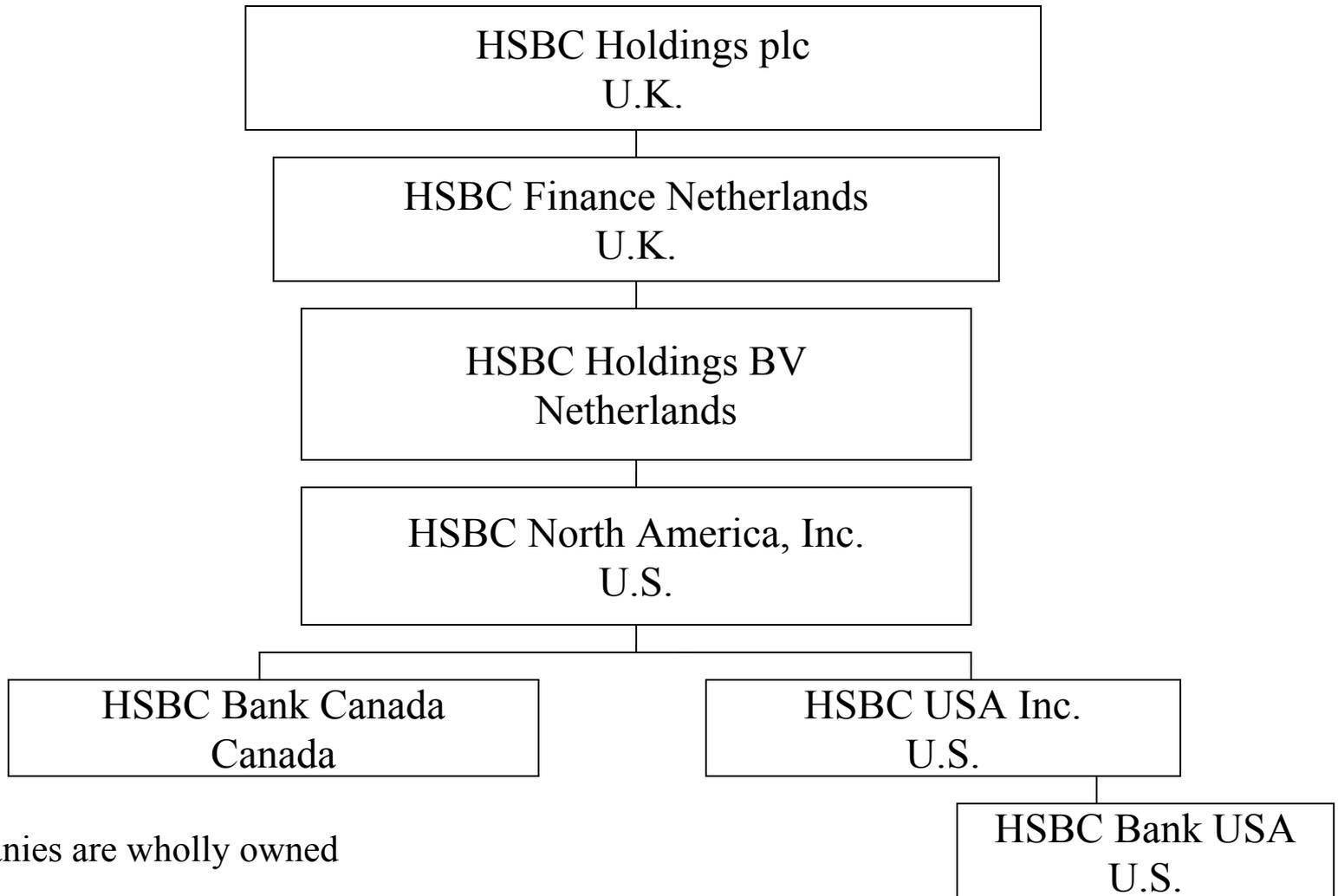


HSBC Holdings plc
Acquisition of Household International, Inc.
Organization Chart*

Before Acquisition



*All companies are wholly owned